

Photo by Foster

Interlocking directorates, through which those in power in the Steel Corporation held positions of influence in the directorates of other powerful corporations, are referred to as "a method more refined, more euphonious, but none the less effective than pools." "Through its directors thus distributed," says the government's petition, "the corporation is in direct touch with all of the large railroad and steamship companies of the United States, such powerful concerns as the Standard Oil Company, the Pullman Company, the International Harvester Company and the Western Union Telegraph Company, and with the overwhelming majority in money and power of the banks and trust companies of the United States. The possibilities of the power and control that may thus be exerted over trade and commerce are incalculable.

"The power and control that have been exerted by the corporation, largely through the grasp of its tentacles, thus thrown out upon the consumer, competitors and capital, is incompatible with the healthy commercial life of the nation."